

HUDCO: JAMMU REGIONAL OFFICE
INVITATION OF APPLICATIONS
FOR EMPANELMENT OF VALUERS

Sub: Invitation of Applications for Empanelment as Valuers for Valuation of Immovable Property and Plant & Machinery.

Background:

The Housing and Urban Development Corporation (HUDCO) is a premier techno-financial public sector enterprise, in the field of Housing and Infrastructure Development under the administrative control of the Ministry of Housing & Urban Affairs, Govt. of India.

HUDCO REQUIREMENT:

HUDCO, Regional Office Jammu invites applications for empanelment of valuers for valuation of Immovable Property and Plant & Machinery. A valuer of Immovable property/Plant & Machinery shall have to make an unprejudiced and factual valuation of any Immovable Property or Plant & Machinery, which s/he may be required to be valued as per the Guidelines as may be prescribed by HUDCO from time to time.

ELIGIBILITY CRITERIA:

- 1) A valuer of Immovable Property shall be the Government Registered Valuer as per Rule 8 A (2) of the Wealth-tax Rule, 1957 and shall have post Registration experience as a consulting valuer for a period of not less than 5 years for doing valuation for reputed clients with minimum gross income as stipulated by HUDCO. Post registration experience in valuation of Immovable property/ Real estate as consulting valuer for 5 years as individual who sought empanelment may be furnished alongwith valid Government Registration`.
- 2) A valuer of Plant & Machinery shall be the Government Registered Valuer as per Rule 8 A (8) of the Wealth-tax Rule, 1957 and shall have post Registration experience as a consulting valuer for a period of not less than 5 years for doing valuation for reputed clients with minimum gross income as stipulated by HUDCO. Post registration experience as consulting valuer for 5 years as individual who sought empanelment of plant& machinery may be furnished alongwith valid Government Registration.
- 3) Minimum gross income from valuation in any three of the preceding years of practice should not be less than Rs. 2.5 lakh per year. The valuer should provide a certificate from a Chartered Accountant (CA) regarding the fee received from valuation in the last 5 Financial years. A proforma to be duly signed by CA in this regard is enclosed for submission by the valuer seeking empanelment.
- 4) Gross income in any three preceding years of practise out of last five years of post-registration experience of an individual who sought empanelment shall be reckoned. For gross valuation income, of a person who sought empanelment, a certificate from Chartered Accountant may be furnished.
- 5) A valuer of Immovable Property/ Plant & Machinery shall be governed by the Chapter VIIB of the Wealth Tax Act, 1957 and rules made thereunder unless stated otherwise in HUDCO norms in this behalf from time to time.

- 6) Section 34AC of Wealth Tax Act imposes certain restrictions on practice as registered valuer which shall be followed for the purpose of empanelment of valuer:
- i. No person, either alone or in partnership with any other person, shall practice, describe himself or hold himself out as a Registered valuer for the purposes of this Act or permit himself to be so described or held out, unless he and all his partners are so registered under this Chapter.
 - ii. No company or other body Corporate shall practise, describe itself or hold itself out as Registered Valuers for the purposes of this Act or permit itself to be so registered or held out.

SCOPE OF WORK:

1. A valuer shall have to make an unprejudiced and factual valuation of any immovable property/ plant & machinery, which he may be required to value as per the Guidelines as may be prescribed by HUDCO from time to time. Copy of the said guidelines will be provided to the empanelled valuers.
2. A valuer shall furnish report of such valuation in the prescribed form, charge fees at a rate not exceeding the rate or rates prescribed in the Wealth-Tax Act, 1957 and not undertake valuation of any assets in which he has a direct or indirect interest.
3. A valuer shall be governed by the Chapter VIIB of the Wealth Tax Act, 1957 and rules made there under unless stated otherwise in HUDCO norms in this behalf from time to time.
4. A valuer of immovable property/ plant & machinery shall have to:-
 - Exhaustively and understandably carry out the valuation and give the valuation report duly signed and stamped in a manner that will not be deceptive.
 - Present adequate information to allow those who read and trust on the report to fully understand the data, reasoning, analysis and conclusion underlying the valuer's finding, opinions and conclusions.
 - Clearly identify and describe the property being valued and the rights associated with the property to be valued.
 - Define the value being estimated and state the purpose of the valuation, the effective valuation date and the date of the report.
 - Fully and exhaustively explain the valuation basis applied and the reasons for their applications and conclusions.
 - State realistic and practicable assumptions and limiting conditions upon which the valuation is based.
 - Avoid ambiguous, flimsy assumptions and limiting conditions.
 - Furnish a signed professional certificate of objectivity, non-bias, professional contribution and other relevant disclosures along with the valuation report.
5. The valuer shall also have to furnish the distress value of immovable property/ plant & machinery.

Other Relevant Terms & Conditions:

1. Govt. Registered Valuers will be considered for empanelment subject to fulfilment of the laid down criteria of qualification & experience in the respective field.
2. Preference shall be given to the valuers or partnership firm/ firm having partners/ key personell holding post graduate degree in valuation of (Real Estate) and/or (Plant & Machinery) from recognized university for empanelment.
3. HUDCO shall have power to modify the norms for empanelment of valuer from time to time without prior notice and it shall be retrospectively binding on concerned empanelled valuers from the date of such modification.
4. HUDCO may remove the name of any person from the empanelment list without prior notice if he fails to fulfil any of the requirements.
5. Valuers may apply for empanelment in one or both the categories as per their registration, work experience along with filled up prescribed format & copies of necessary documents.

6. Copy of empanelment letters from various Govt. organizations/Public Sector Banks should be enclosed (Max. 5 letters). Attested photocopies of the qualification/s, registration certificate etc need to be furnished.
7. Empanelment of Govt. registered valuer shall be done on two (2) yearly basis.
8. The performance of valuers shall be reviewed every two (2) years by the Competent Authority and the valuers shall be informed accordingly.
9. In each case, HUDCO will explain its requirement, location, scope and purpose of valuation work proposed to be carried out and shall call for quotations as per norms from the empanelled valuers for awarding proposed valuation work through tender posted on the website of HUDCO. Valuation work will be assigned to the empanelled valuer who has quoted lowest valuation fee.
10. HUDCO reserves the right to accept or reject any or all the applications submitted without assigning any reason.
11. Any application received after the due date & time will not be considered. For any postal delays, HUDCO will not be responsible.
12. The applications submitted will need to be valid for 90 days.
13. HUDCO will not be responsible for any accident/happening during undertaking any valuation work by valuer.
14. Valuer will need to be present at HUDCO Regional Office, Jammu in case of any requirement.
15. Payment of valuation works will be through RTGS/NEFT against the Bill submitted after deduction of applicable taxes.
16. The valuers will need to accept the Terms of Empanelment within 7 days of issue of the letter stating the empanelment.
17. The empanelled valuer firms are requested to participate & submit quotation in response to the tenders of HUDCO, Jammu Regional Office for valuation of Immovable Property/Plant & Machinery as per requirement which will be posted on the web site of HUDCO.
18. The valuers will need to submit to HUDCO, the details of Registration with Insolvency & Bankruptcy Board of India (IBBI) in case the same has been done.
19. The jurisdiction of valuation shall cover the entire UT of Jammu & Kashmir. The Empanelled Valuer shall be willing to carry out assignments anywhere in Jammu & Kashmir and Laddakh based on specific requirements of HUDCO or outside Jammu & Kashmir and Laddakh anywhere in the country in the event of specific projects.

FORMAT FOR MAKING THE APPLICATION FOR EMPANELMENT AS VALUER.

In case the eligibility criteria is met, the Valuer desiring of getting empanelled with HUDCO, Jammu RO is required to submit the application in the format enclosed herewith. Separate applications may kindly be submitted by a valuer for empanelment as valuer of immovable property and/ or valuer of plant & machinery.

The Proforma indicating the personal details and experience of the valuers shall be enclosed as per format in *Annexure-I*. The details shall be substantiated by relevant enclosures in support of the claims.

The checklist of information furnished shall be submitted by each valuer as per format enclosed as *Annexure-II*.

Notice Inviting Applications for empanelment of valuers shall be published on HUDCO's website i.e www.hudco.org and also in govt. portal www.eprocure.gov.in.

APPLICATIONS MAY BE SUBMITTED BY POST/ HAND ON-OR BEFORE 09.07.2025 by 15:30 Hrs. IN SEALED ENVELOPE HAVING THE FILLED UP FORMAT AND COPIES OF NECESSARY DOCUMENTS ALONG WITH NAME & ADDRESS OF VALUER AT THE FOLLOWING ADDRESS AND MARKED AS UNDER:

"APPLICATION FOR EMPANELMENT AS VALUER WITH HUDCO SHALL BE SUBMITTED TO"

**The Regional Chief,
Housing & Urban Development Corporation Ltd.
Jammu Regional office,
"HUDCO Bhawan, OB-8, Rail Head Complex,
Jammu-180 012
e-mail: jmro@hudco.org**

IMPORTANT DATES:

- Date of publication : 18/06/2025
- Last date of submission of Applications : 09/07/2025 at 15:30 Hrs
- Date of opening of Applications : 09/07/2025 at 16:00 Hrs

**HOUSING AND URBAN DEVELOPMENT CORPORATION LTD.
Proforma to be filled by Valuer for Valuation of Immovable assets**

Application for Empanelment as valuer for (please tick)	Immovable Assets	
	Plant & Machinery	

1.	Name of Valuer	:			
2.	a) Name of Firm /company/employer (applicable in case of firms)	:			
	b) Address of Registered Office (with Phone number and email)	:			
	c) Date of Incorporation	:			
	e) Names of Associate concerns	:			
	f) PAN no. of Individual/ Firm / Company	:			
3.	a) Contact Address of Valuer	:			
	b) Phone Nos.(with STD code)	:			
	c) Mobile	:			
	d) Fax	:			
	e) e-mail	:			
4.	Educational Qualifications of Valuer/ Partners/ Proprietor/ Associate/ Director (please enclose Bio-Data, copies of certificates-self attested)	:			
5.	a) Are you a Registered Valuer as per rule 8A(2) of the Wealth Tax Rule, 1957	:	Yes / No		
	b) If Yes for 6(a) above, Registration number	:			
	c) Year of Registration	:			
	d) Registration valid upto	:			
	e) Details of Registration with IBBI, if any	:			
6.	Details of major valuation works done after the Registration (The details, if necessary, may be enclosed as separate sheets along	:			
		Year	Client / Institution	Name of Valuation assignment	Fees (Rs.)

	with supporting documents)				
7.	Gross income received from the Valuation work after Registration (Year wise income shall be given supported by Certificate from the Chartered Accountant and copy of IT return for 3 years)	:			
8.	a) Have you been empanelled for valuation with any other Bank/ Financial Institution/ PFI? (If Yes, please furnish copies of only 3-5 as on date valid Empanelment letters issued by Banks/FIs for valuation work)	:	Yes / No		
	b) Have you been debarred or blacklisted by any Department / bank / institution in the past ? (undertaking to be submitted)	:	Yes / No		
9.	a) Have you registered for GST ?	:	Yes / No		
	b) If yes, GST Number (Attach copy of GST Registration Certificate)	:			
10.	Area of expertise / Qualification for registration under Section 8A(2) or 8A(8) of Wealth Tax Rules <i>[Please indicate by (✓) tick mark]</i>	:	Immovable Assets		
			Plant & Machinery		
			Others (Specify)		
11.	a) Are you registered as a member of Institution of Valuers?	:	Yes / No Member / Fellow / N.A.		
	b) If yes, Registration Number with Institution of Valuers	:			

I hereby declare that the particulars furnished above are true to the best of my knowledge and belief. I agree that in the event of any concealment / distortion of facts furnished above being brought to the notice of HUDCO Ltd. subsequent to the empanelment, HUDCO would be at liberty to terminate the empanelment without notice and initiate claim to recover the damages, whatsoever.

(Signature of Valuer)

Name:

(Seal)

Place :

Date :

Annexure-II

Checklist for empanelment of Valuers by HUDCO:

Sl. No	Item	Requirement	Compliance
1.	Name, Address & details of the valuer as per Proforma in <i>Annexure I</i>	Enclosed	Yes / No
2.	Registration Number with Income Tax Department	Indicated	Yes / No
3.	Copies of only 3-5 as on date valid Empanelment letters issued by Banks/FIs for valuation work.	Enclosed	Yes / No
4.	Experience after the registration (shall be more than 5 years)	Details of testimonials / certificates enclosed	Yes / No
5.	Undertaking to be given as per <i>Annexure I</i>	Enclosed	Yes / No
6.	Registration with Institution of Valuers with Registration number	Copy of Registration enclosed	Yes / No
7.	Copy of PAN Card & GST Registration Certificate	Enclosed	Yes / No
8.	Copy of Income Tax Returns filed for the past 3 years to substantiate that income is more than Rs. 2.5 lakhs per year from Valuation	Enclosed	Yes / No
9.	Certificate from the Chartered Accountant indicating year-wise details of fee received from valuation for the past 3 years. (<i>Annexure III</i>)	Enclosed	Yes / No
10.	Fees charged would be in line with the Wealth-tax Act	Confirmation in <i>Annexure I</i>	Yes / No
11.	Any other documents enclosed (If yes, List of Documents) 1. 2. 3. 4.		Yes / No

Place :

Date :

Seal
(Signature) Name:

TO WHOM SO EVER IT MAY CONCERN

We have verified the books of accounts ofand as per the information and explanation provided to us, and to the best of our knowledge and belief, we certify that has received the following income from valuation works in preceding five financial years: -

Real Estate/Land & Building

Financial Year	Gross Receipts (Rs.)	Fees from Valuation work (Rs.)

Plant & Machinery

Financial Year	Gross Receipts (Rs.)	Fees from Valuation work (Rs.)

*Please strike off whichever is not applicable.

Chartered Accountant Name,

Seal,

Signature

UDIN:

Date: